

CPP ANNUAL USE OF CAPITAL SURVEY - 2010



NAME OF INSTITUTION

(Include Holding Company Where Applicable)

Ameris Bancorp

Point of Contact:	Dennis Zember	RSSD: (For Bank Holding Companies)	0
UST Sequence Number:	58	Docket Number: (For Thrift Holding Companies)	
CPP/CDCI Funds Received:	52,000,000	FDIC Certificate Number: (For Depository Institutions)	
CPP/CDCI Funds Repaid to Date:		Credit Union Charter Number: (For Credit Unions)	
Date Funded (first funding):	November 13, 2008	City:	Moultrie
Date Repaid ¹ :	N/A	State:	Georgia

¹If repayment was incremental, please enter the most recent repayment date.

American taxpayers are quite interested in knowing how banks have used the money that Treasury has invested under the Capital Purchase Program (CPP) and Community Development Capital Initiative (CDCI). To answer that question, Treasury is seeking responses that describe generally how the CPP/CDCI investment has affected the operation of your business. We understand that once received, the cash associated with TARP funding is indistinguishable from other cash sources, unless the funds were segregated, and therefore it may not be feasible to identify precisely how the CPP/CDCI investment was deployed or how many CPP/CDCI dollars were allocated to each use. Nevertheless, we ask you to provide as much information as you can about how you have used the capital Treasury has provided, and how your uses of that capital have changed over time. Treasury will be pairing this survey with a summary of certain balance sheet and other financial data from your institution's regulatory filings, so to the extent you find it helpful to do so, please feel free to refer to your institution's quarterly call reports to illustrate your answers. This is your opportunity to speak to the taxpayers in your own words, which will be posted on our website.

What specific ways did your institution utilize CPP/CDCI capital? Check all that apply and elaborate as appropriate, especially if the uses have shifted over time. Your responses should reflect actions taken over the past year (or for the portion of the year in which CPP/CDCI funds were outstanding).

☒ **Increase lending or reduce lending less than otherwise would have occurred.**

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☐ **To the extent the funds supported increased lending, please describe the major type of loans, if possible (residential mortgage loans, commercial mortgage loans, small business loans, etc.).**

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☒ Increase securities purchased (ABS, MBS, etc.).

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☐ Make other investments.

☐ Increase reserves for non-performing assets.

☐ Reduce borrowings.

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☐ Increase charge-offs.

☒ Purchase another financial institution or purchase assets from another financial institution.

Participated in 6 failed bank transactions with the FDIC

☐ Held as non-leveraged increase to total capital.

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What actions were you able to avoid because of the capital infusion of CPP/CDCI funds?

Issuance of extremely dilutive common equity when our stock was trading at irrational levels due to the financial crisis, mostly in banks much larger than ours with lending practices and risk management tolerances much more lenient than what we manage with.

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What actions were you able to take that you may not have taken without the capital infusion of CPP/CDCI funds?

We have participated in 6 failed bank transactions with the FDIC. If we had not taken the CPP funds, we would not be doing that or anything else to leverage capital. We had enough capital to maintain a cushion and an excess throughout this cycle otherwise, but the TARP funds allowed us to be more offensive and growth oriented.

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Please describe any other actions that you were able to undertake with the capital infusion of CPP/CDCI funds.